



BEARFACTS 1997 – 2007

Richmond , North Carolina [37153]

Richmond is one of 100 counties in North Carolina. It is part of the Rockingham, NC Micropolitan SA. Its 2007 population of 45,923 ranked 54th in the state.

PER CAPITA PERSONAL INCOME

In 2007 Richmond had a per capita personal income (PCPI) of \$25,574. This PCPI ranked 81st in the state and was 76 percent of the state average, \$33,735, and 66 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 6.7 percent from 2006. The 2006-2007 state change was 4.5 percent and the national change was 4.9 percent. In 1997 the PCPI of Richmond was \$17,908 and ranked 87th in the state. The 1997-2007 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Richmond had a total personal income (TPI) of \$1,174,423*. This TPI ranked 58th in the state and accounted for 0.4 percent of the state total. In 1997 the TPI of Richmond was \$830,327* and ranked 55th in the state. The 2007 TPI reflected an increase of 7.0 percent from 2006. The 2006-2007 state change was 6.9 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 3.5 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Richmond. In 2007 net earnings accounted for 56.0 percent of TPI (compared with 59.5 in 1997); dividends, interest, and rent were 10.5 percent (compared with 14.1 in 1997); and personal current transfer receipts were 33.5 percent (compared with 26.4 in 1997). From 2006 to 2007 net earnings increased 5.0 percent; dividends, interest, and rent increased 8.1 percent; and personal current transfer receipts increased 10.2 percent. From 1997 to 2007 net earnings increased on average 2.9 percent each year; dividends, interest, and rent increased on average 0.5 percent; and personal current transfer receipts increased on average 6.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Richmond increased from \$655,535* in 2006 to \$688,786* in 2007, an increase of 5.1 percent. The 2006-2007 state change was 5.5 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$529,174* to the 2007 estimate was 2.7 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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